Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(e) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3106(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 246(a)(1), 602, and 611(a)); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

NOTE: The Annual Report of Holding Companies must be signed by one director of the top-tier holding company. This individual should also be a senior officer of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

Mark A. Klein
Name of the Holding Company Director and Official
Chairman, President and CEO
Title of the Holding Company Director and Official

attest that the Annual Report of Holding Companies (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board’s “Rules Regarding Availability of Information,” 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2018
Month / Day / Year
54930028E6P8OT8CTV59
Report's Legal Entity Identifier (LEI (20-Character LEI Code))
Report's Name, Street, and Mailing Address
SB Financial Group, Inc.
Legal Title of Holding Company
401 Clinton St.
(Mailing Address of the Holding Company) Street / P.O. Box
Defiance OH 43512
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Sean M. Gorman
Accountant
Name Title
419-785-3658
Area Code / Phone Number / Extension
419-782-3945
Area Code / FAX Number
sean.gorman@yourstatebank.com
E-mail Address
yoursfinancial.com
Address (URL) for the Holding Company's web page

Is confidential treatment requested for any portion of this report submission? ......................... 0
In accordance with the General Instructions for this report (check only one):
1. a letter justifying the request is being provided along with the report .................................................. 0
2. a letter justifying this request has been provided separately .................................................. 0

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

For holding companies not registered with the SEC—Indicate status of Annual Report to Shareholders:
☐ is included with the FR Y-6 report
☐ will be sent under separate cover
☐ is not prepared

For Federal Reserve Bank Use Only
RSSD ID
C.I.

FR Y-6
OMB Number 7100-0297
Approval expires November 30, 2019
Page 1 of 2
Annual report to shareholders

N/A: Our Institution files the 10K with the SEC

Annual report can be found on the Holding Company's webpage at yoursbffinancial.com
Report Item 2. Organization Chart
SB Financial Group, Inc.
Defiance, Ohio
Fiscal Year Ending December 31, 2018

SB Financial Group, Inc.
LEI: 54930028E6P8OT8CTV58
Defiance, OH
Incorporated in Ohio

Owns 100%

The State Bank & Trust Company
LEI: UBNR8NKAK8J9JL4NZF88
Defiance, OH
Incorporated in Ohio

RFCBC, Inc.
LEI: N/A
Defiance, OH
Incorporated in Ohio

Rurban Statutory Trust II
LEI: N/A
Defiance, OH
Incorporated in Ohio

SBT Insurance LLC
LEI: N/A
Defiance, OH
Incorporated in Ohio
**Results:** A list of branches for your depository institution: STATE BANK AND TRUST COMPANY, THE (O, RSSD: 614313).

This depository institution is held by SE FINANCIAL GROUP INC (127454) of DEFANCE, OH.

The data is as of 11/17/2016. Data reflects information that was received and processed through 09/30/2019.

**Reconciliation and Verification Steps:**
1. In the Data Action column of each branch row, enter one or more of the actions specified below.
2. If required, enter the date in the Effective Date column.

**Actions:**
- **Add:** If the branch information is correct, enter "OK." In the Data Action column.
- **Change:** If the branch information is incorrect or incomplete, review the data, enter "Change" in the Data Action column and the date when this information first became valid in the Effective Date column.
- **Close:** If a branch listed was sold or closed, enter "Close" in the Data Action column and the sale or closure date in the Effective Date column.
- **Delete:** If a branch listed was never owned by this depository institution, enter "Delete." In the Data Action column.
- **Add:** If a reportable branch is missing, insert a row, add the branch data, and enter "Add" in the Data Action column and the opening or acquisition date in the Effective Date column.

If printing this list, you may need to adjust your page setup to fit in an MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

**Subscription Procedure:**
When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.

If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

**Note:**
To satisfy the FR Y-10 reporting requirements, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a Data Action of Change, Close, Delete, or Add.
The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - https://y10online.federalreserve.gov.

*FDIC UNIUM, Office Number, and RSSD columns are for reference only. Verification of these values is not required.*

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID, RSSD*</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>Country</th>
<th>FDIC UNIUM*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID, RSSD*</th>
<th>Comments</th>
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</thead>
<tbody>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>STATE BANK AND TRUST COMPANY, THE</td>
<td>1041723</td>
<td>401 CLINTON</td>
<td>DEFANCE</td>
<td>OH</td>
<td>45015</td>
<td>311</td>
<td>UNITED STATES</td>
<td>64114</td>
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<tr>
<td>OK</td>
<td>Full Service</td>
<td>BOWLING GREEN BANKING CENTER</td>
<td>6582929</td>
<td>1332 N MAIN ST</td>
<td>BOWLING GREEN</td>
<td>OH</td>
<td>44624</td>
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<td>3065451</td>
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<td>IN</td>
<td>46541</td>
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<td>BRYAN BANKING OFFICE</td>
<td>3081086</td>
<td>1419 WEST HIGH STREET</td>
<td>BRYAN</td>
<td>OH</td>
<td>43506</td>
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<td>Limited Service</td>
<td>NORTH TOWNE BRANCH</td>
<td>3927172</td>
<td>510 THIRD STREET</td>
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<td>1600 NORTH CLAYTON STREET</td>
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<td>312 MAIN STREET</td>
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<td>Full Service</td>
<td>DUBLIN BANKING CENTER</td>
<td>4510661</td>
<td>6501 WEST DUBLIN-GRAVELL</td>
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<td>OH</td>
<td>43016</td>
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<td>DAWGWOOD BRANCH</td>
<td>2085505</td>
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<td>45873</td>
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<td>PAULDING BANKING CENTER BRANCH</td>
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<td>PIONEER BANKING CENTER BRANCH</td>
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<td>119 SOUTH ST</td>
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<td>WAUSA LONG BRANCH</td>
<td>8735177</td>
<td>515 PARKVIEW</td>
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</tr>
</tbody>
</table>
Report Item 3(1): Shareholders  
SB Financial Group, Inc.  
Defiance, Ohio  
Fiscal Year Ending December 31, 2018

Shareholders of record, that directly or indirectly owns, controls, or holds with power to vote 5 percent or more of any class of voting securities of the bank holding company.

<table>
<thead>
<tr>
<th>No. of shares of Registrant Beneficially Owned</th>
<th>Approximate % of Class</th>
</tr>
</thead>
<tbody>
<tr>
<td>The State Bank and Trust Company, Trustee SB Financial Group Employee Stock Ownership Plan (ESOP) and sole dispositive power of SB Financial Group Inc. dated June 3, 1985. Defiance, OH, USA</td>
<td>USA 437,843</td>
</tr>
<tr>
<td>EJF Capital, LLC Arlington, VA, USA</td>
<td>USA 525,100</td>
</tr>
</tbody>
</table>

(1) Based on 6,527,636 shares outstanding at February 21, 2019.
Report Item 3(2): Shareholders
SB Financial Group, Inc.
Defiance, Ohio
Fiscal Year Ending December 31, 2018

Shareholders of record, not listed in section 3(1), that owned or controlled 5 percent or more of any class of voting securities in the bank holding company during the fiscal year for which the report is being filed.

None
### Report Item 4: Insiders
#### SII Financial Group, Inc.
#### Defiance, Ohio
#### Fiscal Year Ending December 31, 2018

<table>
<thead>
<tr>
<th>Name &amp; Address</th>
<th>Occupation if other than with Bank Holding Company</th>
<th>Title &amp; Position with Subsidiaries (include names of subsidiaries)</th>
<th>Title &amp; Position with Other Businesses (include names of other businesses)</th>
<th>Percentage of Voting Shares in Bank Holding Company</th>
<th>Percentage of Voting Shares in Subsidiaries (include names of companies and percentage of voting securities held)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Robert A. Fawcett, Jr., Ottawa, Ohio</td>
<td>Consultant</td>
<td>Director</td>
<td>Director, The State and Trust Company</td>
<td>Insurance Sales Consultant / Director, Putnam County DD Housing Board / Director, Putnam County YMCA</td>
<td>0.36%</td>
</tr>
<tr>
<td>Richard L. Hardgrove Columbia, Ohio</td>
<td>Retired</td>
<td>Lead Independent Director</td>
<td>Director, The State and Trust Company</td>
<td>None</td>
<td>0.25%</td>
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<tr>
<td>Rita A. Kissner Defiance, Ohio</td>
<td>Retired</td>
<td>Director</td>
<td>Director, The State Bank and Trust Company</td>
<td>None</td>
<td>0.22%</td>
</tr>
<tr>
<td>Mark A. Klein Defiance, Ohio</td>
<td>N/A</td>
<td>Executive Officer by Definition</td>
<td>Director, Chairman, President and CEO, SBFG and The State Bank and Trust Company</td>
<td>Defiance College Board Trustee/Community Investment Corporation Board/FRB of Cleveland’s Fourth District (CDIAC)</td>
<td>1.23%</td>
</tr>
<tr>
<td>George W. Carter Paulding, Ohio</td>
<td>President CEO, Electric Co-Op</td>
<td>Director</td>
<td>Director, The State and Trust Company</td>
<td>President, Chief Executive Officer, Paulding Putnam Electric Cooperative / Director, Buckeye Power Inc./Director, United Utility Supply</td>
<td>0.11%</td>
</tr>
<tr>
<td>Gaylyn J. Finn Bowling Green, Ohio</td>
<td>Retired</td>
<td>Director</td>
<td>Director, The State and Trust Company</td>
<td>Trustee, Wood County Hospital</td>
<td>0.22%</td>
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<tr>
<td>Timothy J. Stolly Lima, Ohio</td>
<td>Insurance Agent</td>
<td>Director</td>
<td>Director, The State and Trust Company</td>
<td>President, Lima Interfaith Senior Housing / Board Member, Heat Treat Technology, Inc.</td>
<td>0.18%</td>
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<td>Anthony V. Cosentino Defiance, Ohio</td>
<td>N/A</td>
<td>Executive Officer by Definition</td>
<td>EVP, CFO, SBFG and The State Bank and Trust Company</td>
<td>None</td>
<td>0.64%</td>
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<tr>
<td>Name &amp; Address</td>
<td>(1)</td>
<td>(2) Principal Occupations if other than with Bank Holding Company</td>
<td>(3)(a) Title &amp; Position with Bank Holding Company</td>
<td>(3)(b) Title &amp; Position with Subsidiaries (Include names of subsidiaries)</td>
<td>(4)(a) Percentage of Voting Shares in Bank Holding Company</td>
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<td>-----------------------------------------------</td>
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<td>Jonathan R. Gathman</td>
<td>N/A</td>
<td>Executive Officer by Definition</td>
<td>EVP, Senior Lender of The State Bank and Trust Company</td>
<td>Board, Director, United Way of Defiance County / Board of Trustees, Defiance College</td>
<td>0.66%</td>
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<td>Defiance, Ohio</td>
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<tr>
<td>William G. Martin</td>
<td>President &amp; CFO, Manufacturing</td>
<td>Director</td>
<td>Director, The State and Trust Company</td>
<td>President/Chief Financial Officer of Spangler Candy Company / Chairman, Bryan Area Foundation</td>
<td>0.12%</td>
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<td>Bryan, Ohio</td>
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<tr>
<td>Tom R. Helberg</td>
<td>Lawyer</td>
<td>Director</td>
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<td>Board, Director, Toledo Hospital Foundation</td>
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